

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**5/31/2008**

Carrying Cost Plus			
Description	Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 1,141,107,555.57	\$ 1,145,861,000.00	NA
Notes	\$ 3,690,560,178.88	\$ 3,654,432,000.00	\$ 71,988,442.00
Federal Agency:			
SBA	\$ 558,558,046.49	\$ 556,875,955.99	\$ 4,215,774.45
MBS-REMICs	\$ 1,130,985,790.18	\$ 1,134,504,183.28	\$ 5,364,447.57
Debentures	\$ 4,945,804,982.72	\$ 4,958,394,361.75	\$ 103,481,836.86
Debentures FR	\$ 5,622,856,420.83	\$ 5,621,476,210.00	\$ 15,674,222.86
Discount Notes	\$ 15,463,914,913.86	\$ 15,678,922,400.00	NA
FHLMC PC	\$ 84,169.19	\$ 85,870.49	\$ 1,395.17
GNMA	\$ 166,480.43	\$ 186,834.04	\$ 1,650.52
CDs and YCDs FR	\$ 200,000,000.00	\$ 200,000,000.00	\$ 510,261.72
Bank Notes	\$ 905,000,000.00	\$ 905,162,933.65	\$ 5,330,306.94
CDs and YCDs	\$ 11,785,090,087.05	\$ 11,786,391,620.20	\$ 74,927,734.71
Commercial Paper	\$ 7,742,866,562.51	\$ 7,761,672,031.94	NA
Corporate:			
Bonds FR	\$ 129,081,571.14	\$ 126,835,293.00	\$ 458,495.13
Bonds	\$ 154,902,869.11	\$ 155,801,983.84	\$ 1,849,536.93
Repurchase Agreements		\$ -	NA
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 9,580,500,000.00	\$ 9,580,500,000.00	NA
AB 55 & GF Loans	\$ 9,466,996,523.79	\$ 9,466,996,523.79	NA
TOTAL	\$ 72,518,476,151.75	\$ 72,734,099,201.97	\$ 283,804,104.86

Fair Value Including Accrued Interest	\$	73,017,903,306.83
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Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).